

14Z - LITIGATION RESERVE

Operational Summary

Description:

To provide a reserve for potential litigation costs incurred by the Representative under the County's Bankruptcy Plan of Adjustment (Bankruptcy Recovery Plan) as required by court order for the distribution of bankruptcy related litigation proceeds. If funds remain at the end of FY 2009-2010, balances will be distributed by the County in accordance with the Bankruptcy Recovery Plan.

At a Glance:

Total FY 2002-2003 Projected Expend + Encumb:	2,939
Total Recommended FY 2003-2004 Budget:	3,401,800
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Proposed Budget and History:

Sources and Uses	FY 2001-2002 Actual	FY 2002-2003 Budget As of 3/31/03	FY 2002-2003 Projected ⁽¹⁾ At 6/30/03	FY 2003-2004 Recommended	Change from FY 2002-2003 Projected	
					Amount	Percent
Total Revenues	9,783,630	3,260,859	3,354,739	3,401,800	47,061	1.40
Total Requirements	6,624,022	3,260,859	2,939	3,401,800	3,398,861	115,646.85
Balance	3,159,609	0	3,351,800	0	(3,351,800)	-100.00

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2002-2003 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Litigation Reserve in the Appendix on page 676.